

collection of information should be continued because the alternative disclosure arrangement provided through this regulation relieves sponsors of "non-model" SEPs of most of the reporting and disclosure requirements under Title I of ERISA. Also, the disclosure requirements set forth in this regulation, insure that administrators of "non-model" SEPs provide participants with specific written information concerning SEPs.

Agency: Department of Labor, Pension and Welfare Benefits Administration.

Title: Alternative Method of Compliance for Certain SEPs pursuant to 29 CFR 2520.104-49.

Type of Review: Extension of a currently approved collection.

OMB Numbers: 1210-0034.

Affected Public: Individuals or households; Business or other for-profit; Not-for-profit institutions.

Total Respondents: 1,393.

Total Responses: 1,393.

Frequency of Response: On occasion.

Total Annual Burden: 116 hours.

Comments submitted in response to this comment request will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter of public record.

Dated: June 10, 1998.

Gerald B. Lindrew,

Deputy Director, Pension and Welfare Benefits Administration Office of Policy and Research.

[FR Doc. 98-16088 Filed 6-16-98; 8:45 am]

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DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

Proposed Extension of Information Collection Request Submitted for Public Comment and Recommendations; Summary Annual Report Requirement Under the Employee Retirement Income Security Act of 1974 (ERISA)

ACTION: Notice.

SUMMARY: The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, provides the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)). This program helps to ensure that requested data can

be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. Currently, the Pension and Welfare Benefits Administration is soliciting comments concerning the proposed extension of a currently approved collection of information, the Summary Annual Report Requirement under the Employee Retirement Income Security Act of 1974 (ERISA). A copy of the proposed information collection request can be obtained by contacting the individual listed below in the contact section of this notice.

DATES: Written comments must be submitted on or before August 17, 1998.

The Department of Labor (Department) is particularly interested in comments which:

- evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- enhance the quality, utility, and clarity of the information to be collected; and
- minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

ADDRESSES: Gerald B. Lindrew, Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW, Washington, D.C. 20210, (202) 219-4782 (not a toll-free number), FAX (202) 219-4745.

SUPPLEMENTARY INFORMATION:

I. Background

Section 104(b)(3) of ERISA and regulations published in 29 CFR 2520.104b-10 require, with certain exceptions, that administrators of employee benefit plans furnish participants and beneficiaries annually with material which fairly summarizes the information included in the plan's latest annual report. The regulation prescribes the format for the summary annual report (SAR), and requires that the SAR be provided within nine months after the close of the plan year.

The SAR is required to be provided to plan participants and beneficiaries to ensure that they are informed concerning the financial operation and condition of their plans. These disclosures to plan participants assist the Department in its enforcement responsibilities by providing participants with sufficient information to exercise their rights under ERISA.

II. Current Actions

The Department of Labor, Pension and Welfare Benefits Administration, intends to request that the Office of Management and Budget extend the approval of the ICR included in the SAR regulation published at 29 CFR 2520.104b-10 beyond its September 30, 1998 expiration date. The basic requirement for summarizing the annual report for participants is established by ERISA section 104(b)(3), while the regulation offers specific guidance on the statutory requirement so that participants may be adequately and timely informed concerning the financial operation and condition of their benefit plans.

Type of Review: Extension.

Agency: Pension and Welfare Benefits Administration.

Title: ERISA Summary Annual Report Requirement.

OMB Number: 1210-0040.

Affected Public: Business or other for-profit, Not-for-profit institutions, Individuals.

Total Respondents: 794,205.

Frequency: Annually.

Total Responses: 222,320,138.

Estimated Total Burden Hours: 5,878,021.

Total Annual Cost (operating and maintenance): \$83.7 million.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter of public record.

Dated: June 11, 1998.

Gerald B. Lindrew,

Deputy Director, Pension and Welfare Benefits Administration, Office of Policy and Research.

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NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES

National Endowment for the Arts, Combined Arts Panel

Pursuant to Section 10(a)(2) of the Federal Advisory Committee Act (Public Law 92-463, as amended, notice is